



OFFICE OF LEGISLATIVE AUDITOR
Fiscal Note

Fiscal Note On: **HB 850** HLS 10RS 1512

Bill Text Version: **ORIGINAL**

Opp. Chamb. Action:

Proposed Amd.:

Sub. Bill For.:

Date: March 31, 2010 5:31 PM	Author: ROY
Dept./Agy.: Local Governments	
Subject: Refundable deposits from tax sales	Analyst: Lisa Newton

TAX/PROPERTY OR NO IMPACT LF EX See Note Page 1 of 1
Authorizes the collection of refundable deposits from tax sale participants prior to the commencement of the tax sale

Purpose of the Bill: To allow the tax collector the option of requiring tax sale participants to provide a refundable deposit, applicable toward purchases, prior to commencement of tax sale.

EXPENDITURES	2010-11	2011-12	2012-13	2013-14	2014-15	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	\$0	\$0	\$0	\$0	\$0	\$0
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

REVENUES	2010-11	2011-12	2012-13	2013-14	2014-15	5 -YEAR TOTAL
State Gen. Fd.	\$0	\$0	\$0	\$0	\$0	\$0
Agy. Self-Gen.	\$0	\$0	\$0	\$0	\$0	\$0
Ded./Other	\$0	\$0	\$0	\$0	\$0	\$0
Federal Funds	\$0	\$0	\$0	\$0	\$0	\$0
Local Funds	\$0	\$0	\$0	\$0	\$0	\$0
Annual Total	\$0	\$0	\$0	\$0	\$0	\$0

EXPENDITURE EXPLANATION
There is no anticipated direct material effect on governmental expenditures as a result of this measure.
According to officials with the Lafayette Parish Sheriff’s Office and Iberville Parish Sheriff’s Office, the collection of a refundable deposit would have no impact on expenditures. Iberville’s official added that the number of tax sales they complete are very few so any unforeseen impact would remain relatively small.

REVENUE EXPLANATION
There is no anticipated direct material effect on governmental revenues as a result of this measure.
According to officials with the Lafayette Parish Sheriff’s Office and Iberville Parish Sheriff’s Office, since the deposit is being applied toward purchases, and any unused portion refunded, there would be no increase or decrease to revenues.